

Fund 315

Commercial Revitalization Program

Focus

The Commercial Revitalization Program funds the development and promotion of competitive, attractive, and stabilized commercial centers, better services, and improved facilities for communities. Improvements include underground utilities, sidewalk construction, street lighting, tree planting, and other pedestrian amenities. In the November 1988 bond referendum, Fairfax County voters approved \$22.3 million for public improvements in commercial and redevelopment areas of the County. Of this amount, \$17.1 million will fund utility and street landscaping projects in three County designated revitalization districts: Central Annandale, Central Springfield, and Baileys Crossroads. An amount of \$5.2 million is to be divided among the revitalization projects in the Town of Vienna, the McLean Central Business District, and along a portion of the Route 1 corridor. An additional bond referendum is proposed in the Fall of 2006 for Neighborhood Improvements and Commercial Revitalization projects. In addition to bond proceeds, revenue from the Virginia Department of Transportation (VDOT) and developer contributions support improvement efforts within this fund.

Revitalization is one part of an overall County strategy to bring about the economic rejuvenation of older retail and business centers. Specifically, through the targeted efforts of the Revitalization Program, it is hoped that these areas will become more competitive commercially, offer better services and improved shopping opportunities, and become viable candidates for private reinvestment.

No funding is included in Fund 315, Commercial Revitalization Program, in FY 2005.

Changes to FY 2004 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2004 Revised Budget Plan since passage of the FY 2004 Adopted Budget Plan. Included are all adjustments made as part of the FY 2003 Carryover Review and all other approved changes through December 31, 2003:

- ◆ At the FY 2003 Carryover Review, the Board of Supervisors approved an increase of \$11,696,235 due to the carryover of unexpended project balances in the amount of \$11,309,589, the appropriation of \$385,757 in developer contributions, and \$889 in miscellaneous revenues for improvements in the Bailey's Crossroads and McLean Streetscape areas.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

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FUND STATEMENT

Fund Type G30, Capital Project Funds

Fund 315, Commercial Revitalization Program

	FY 2003 Actual	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	FY 2005 Advertised Budget Plan
Beginning Balance	(\$759,740)	\$0	\$151,029	\$0
Revenue:				
Sale of Bonds ¹	\$3,300,000	\$0	\$10,774,243	\$0
VDOT Revenues ²	0	0	385,206	0
Developer Contributions ³	0	0	385,757	0
Miscellaneous ⁴	889	0	0	0
Total Revenue	\$3,300,889	\$0	\$11,545,206	\$0
Total Available	\$2,541,149	\$0	\$11,696,235	\$0
Total Expenditures	\$2,390,120	\$0	\$11,696,235	\$0
Total Disbursements	\$2,390,120	\$0	\$11,696,235	\$0
Ending Balance⁵	\$151,029	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes. Actual bond sales are based on cash needs in accordance with Board policy. In the Fall of 1988, the voters approved a \$22.3 million Commercial Revitalization bond referendum. There is a balance of \$10.91 million in authorized but unissued bonds from this referendum.

² Represents funds anticipated in FY 2004 from a Transportation Enhancement Act (TEA-21) grant for Project 008912, McLean Streetscape (\$345,206) and Project 008909, Annandale Streetscape (\$40,000).

³ Developer contributions anticipated in FY 2004 include \$250,000 for undergrounding utilities along Chain Bridge Road within Project 008914, Route 1 Streetscape and \$135,757 for Project 008911, Bailey's Crossroads Streetscape.

⁴ Miscellaneous receipts include the sale of plans.

⁵ Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.

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FY 2005 Summary of Capital Projects

Fund: 315 Commercial Revitalization Program

Project #	Description	Total Project Estimate	FY 2003 Actual Expenditures	FY 2004 Revised Budget	FY 2005 Advertised Budget Plan
008903	Springfield Streetscape Phase I	\$3,169,236	\$301,979.38	\$1,408,404.83	\$0
008909	Annandale Streetscape	6,901,864	414,089.71	3,947,180.84	0
008911	Baileys Crossroads Streetscape	6,215,205	1,470,102.79	3,463,663.89	0
008912	McLean Streetscape	2,696,000	153,299.32	2,301,712.57	0
008914	Route 1 Streetscape	1,642,160	50,648.62	575,272.72	0
Total		\$20,624,465	\$2,390,119.82	\$11,696,234.85	\$0